

June 14, 2022

Zerrick Balckom
4075 Higbee Street
Philadelphia, PA 19135

RE: Mortgage Loan
122 Danton Lane, Mullica Hill, New Jersey
Conventional Loan: \$600,000 purchase
Loan Amount: \$480,000

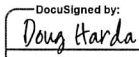
Certification for Bankruptcy Court

Dear Mr. Balkcom,

I do hereby certify that the above referenced loan application has been submitted to underwriting for the ordering of an appraisal. Also attached is a binding conditional mortgage commitment letter.

I understand these documents will be submitted to the United States Bankruptcy Court for the District of New Jersey.

BY:

DocuSigned by:

637940AA20F247E...

Manager
The Mortgage Warehouse, LLC

THE MORTGAGE WAREHOUSE, LLC

CONDITIONAL MORTGAGE LOAN COMMITMENT

Date: June 14, 2022 Loan #: Not Assigned

Applicant(s) Zerrick Balkcom Property Address: 122 Danton Lane
Mullica Hill, NJ 01923

We are pleased to inform you that The Mortgage Warehouse, LLC ('Lender') has approved your real estate loan application in terms set forth below, subject to the conditions set forth in the Conditions Addendum attached to this Conditional Mortgage Loan Commitment.

| | | |
|---|--|-------------------------|
| Type of Mortgage: Conventional | Purchase Price: \$600,000 Loan Amount: \$480,000 (80% LTV) | Loan Term: 360 (Months) |
| Occupancy: Non-owner occupied | Purpose: Purchase | Program: 30 Year Fixed |
| Interest Rate: Average Weekly 30 Year Fixed Year Residential Mortgage Rate per Freddie Mac for the week ending immediately prior to closing PLUS 3% | | |

Loan Terms as shown above are "Not Locked In"

Loan Approval Expiration Date: September 13, 2022 Condition Expiration Date: September 13, 2022

This is a binding commitment to lend money as set forth above, subject to the conditions set forth on the Conditions Addendum. If the loan does not close on or before the Loan Approval expiration date, the Lender has no obligation to fund this loan. This commitment is non-transferable.

The Loan is to be secured by a first position Deed of Trust / Mortgage covering the following property:
122 Danton Lane, Mullica Hill, NJ 01923

All conditions set forth in the Conditions Addendum must be satisfied prior to the funds being released.

NOTE AND DEED OF TRUST/MORTGAGE: This loan will be evidence by a promissory note and secured by a lien Deed of Trust/Mortgage in form and substance acceptable to Lender encumbering the property described above, subject to exceptions approved by Lender in writing. Concurrent subordinate financing secured by this property is permitted.

TITLE INSURANCE: The loan will be secured by a valid Deed of Trust/Mortgage guaranteed by a policy of title insurance issued by a company acceptable to Lender in the amount of such loan. Such title policy shall provide to lender an extended coverage tenders policy with any endorsements required by Lender insuring that Lender's Deed of Trust/Mortgage is a first position lien on the property subject only to matters approved by Lender in writing.

HAZARD INSURANCE: Applicant is to furnish at least 24 hours prior to the date on which your loan is closed, a fire and extended coverage policy, or a binder if required by law, in an amount equivalent to the lesser of 100 percent (100%) of the insurable value of the improvements as established by the property insurer, or the unpaid principal balance of the

mortgage, as long as it equals the minimum amount of eighty percent (80%) of the insurable value of the property). The policy must reflect an expiration date that can be no earlier than 60 days from the date of your loan's closing. Lender must also be designated as a mortgagee on the policy at the time of closing and entitled to at least 30 day notice in the event of proposed cancellation of coverage.

MORTGAGE INSURANCE: ☐ is required
☒ is not required as a condition of making the loan

IMPOUNDS/ESCROWS:(x) if the box is checked, at closing, an escrow impound account will be established and an initial escrow deposit will be required in accordance with RESPA.

☒ Real Estate Tax ☒ Hazard Insurance ☐ Mortgage Insurance ☐ Flood Insurance

ASSUMPTION: Someone buying the property may not assume your loan without express written consent of Lender.

PREPAYMENT PENALTY: This loan ☒ does
☐ does not contain a pre-payment penalty.

NO VERBAL MODIFICATION: This agreement cannot be changed orally.

RATE LOCK / POINTS: ☒ You will not pay a rate-lock or commitment fee.
☒ At closing you will pay "points" in the amount of 2% of the loan amount to Lender

OBLIGATION TO LEND: Within three (3) business days of Applicant satisfying all conditions in the Conditions Addendum, Lender shall issue a final, binding, non-conditional mortgage commitment to Applicant. Lender shall thereafter be obligated to loan funds to Applicant on the terms and conditions set forth herein and the loan documents within five (5) business days of the issuance of the final mortgage commitment.

Thank you for giving us the opportunity to be of service. Our address and phone numbers are as follows:

The Mortgage Warehouse, LLC

236 Bell Street
Weirton, WV 26062

Sincerely,

Name: 
Title:  Loan Processor
Phone: 855-374-5627

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. CHANGES MAY ONLY BE MADE WITH ANOTHER WRITTEN AGREEMENT.

IF YOU SIGN THIS CONDITIONAL MORTGAGE COMMITMENT, AND YOU DO NOT CLOSE THIS LOAN IN ACCORDANCE WITH THE DESCRIBED TERMS, YOU MAY LOSE SOME OR ALL OF THE FEES OR CHARGES YOU HAVE PAID.

BORROWER'S ACCEPTANCE: Borrower, by signing below, accepts the conditions set forth in this Conditional Mortgage Commitment and attached Conditions Addendum and agrees to proceed with the closing. Borrower must return signed copy no later than 21 days as acknowledgement of acceptance of this Loan Approval. I/We have received a duplicate of this document. Borrower and Lender consent to the use of electronic signatures in connection with this Conditional Mortgage Commitment.

BORROWER:

DocuSigned by: 6/14/2022
Zerrick Balkcom
ABA5912A8251489

Zerrick Balkcom

Date:

THE MORTGAGE WAREHOUSE, LLC

CONDITIONS ADDENDUM

| | | |
|--------------|-----------------|---|
| Date: | June 14, 2022 | Loan #: Not Assigned |
| Applicant(s) | Zerrick Balkcom | Property Address: 122 Danton Lane Mullica Hill, NJ 01923 |

Lender shall have no obligation to fund the above referenced loan unless borrower satisfies the following conditions:

1. Satisfactory Appraisal (Lender to obtain). In the event that the Property does not appraise for the Purchase Price of \$600,000, lender's obligation to lend shall be reduced such that Lender is only obligated to advance an amount equal to 80% of the appraised value. Applicant shall be responsible for making up any "gap" or shortfall between the Purchase Price and appraised value.
2. Satisfactory Title Insurance and Marketability of Title. Applicant, at their own cost, shall obtain a lender's policy of title insurance from a licensed title company in New Jersey which shall equal the loan amount and shall insure Lender's interest in the Property as a first position mortgage lien.